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uation and Outlook Summary

United States  
Department of  
Agriculture

Economic  
Research  
Service

Washington, D.C.  
20005-4788

# Agricultural Resources: Agricultural Land Values

April 20, 1990 ,

## Increase in U.S. Farmland Values Moderates

U.S. farmland values rose 4 percent from February 1, 1989, to an average \$693 per acre on January 1, 1990. Although below the 6-percent gain in 1988, last year's rise was the third straight increase. Nonetheless, the January 1990 value remained 16 percent below the record \$823 per acre in 1982. After adjusting for inflation of nearly 5 percent in 1989, the real value of farmland per acre fell slightly from a year earlier, and was 42 percent below the inflation-adjusted high of 1980.

Factors usually considered important to farmland values indicated farmland values should have increased strongly in 1989. Net farm income (the net value of the current year's production, which accounts for the value of all production whether sold or not) was record high in 1989. Net cash income, while 7 percent below the 1988 record, was still the third highest ever.

Farm real estate debt and total farm debt both edged lower last year, continuing a 6-year decline. Farm debt at the end of 1989 stood about 29 percent below its 1983 high. The ratio of total farm debt to total farm equity has declined steadily since 1985. Interest rates on farm real estate loans in 1989 averaged about the same as a year earlier, but real rates were slightly lower because of higher inflation last year.

The combination of a relatively modest increase in farmland values with the positive income and debt indicators suggests farmland investors anticipated the 1989 conditions and the farmland value increases in 1987 and 1988 reflected those anticipations. Also, uncertainty about changes in the capital gains tax, changes in income and price supports, movements in interest rates, and outcomes of the trade liberalization negotiations, may have made investors cautious about projecting 1989 income levels into the future.

Although farmland values rose in 8 of the 10 farm production regions, the changes varied significantly among regions. Corn Belt values averaged 2 percent higher on January 1, 1990, substantially below the 10-percent gain recorded on February 1, 1989. Changes among individual States ranged from -1 percent in Ohio to 4 percent in Missouri.

Farmland values in the Delta States averaged 1 percent higher, while Northeast values were virtually unchanged. Led by a 15-percent gain in South Dakota, values in the Northern Plains rose 8 percent, about the same as a year earlier. Value increases also were similar to a year ago in the Southeast (8 percent), Appalachia (7 percent), the Lake States (6 percent), and the Pacific region (6 percent). The Mountain region's 5-percent rise (2 percent a year earlier) was buoyed by strong gains in Montana (16 percent) and Idaho (14 percent).

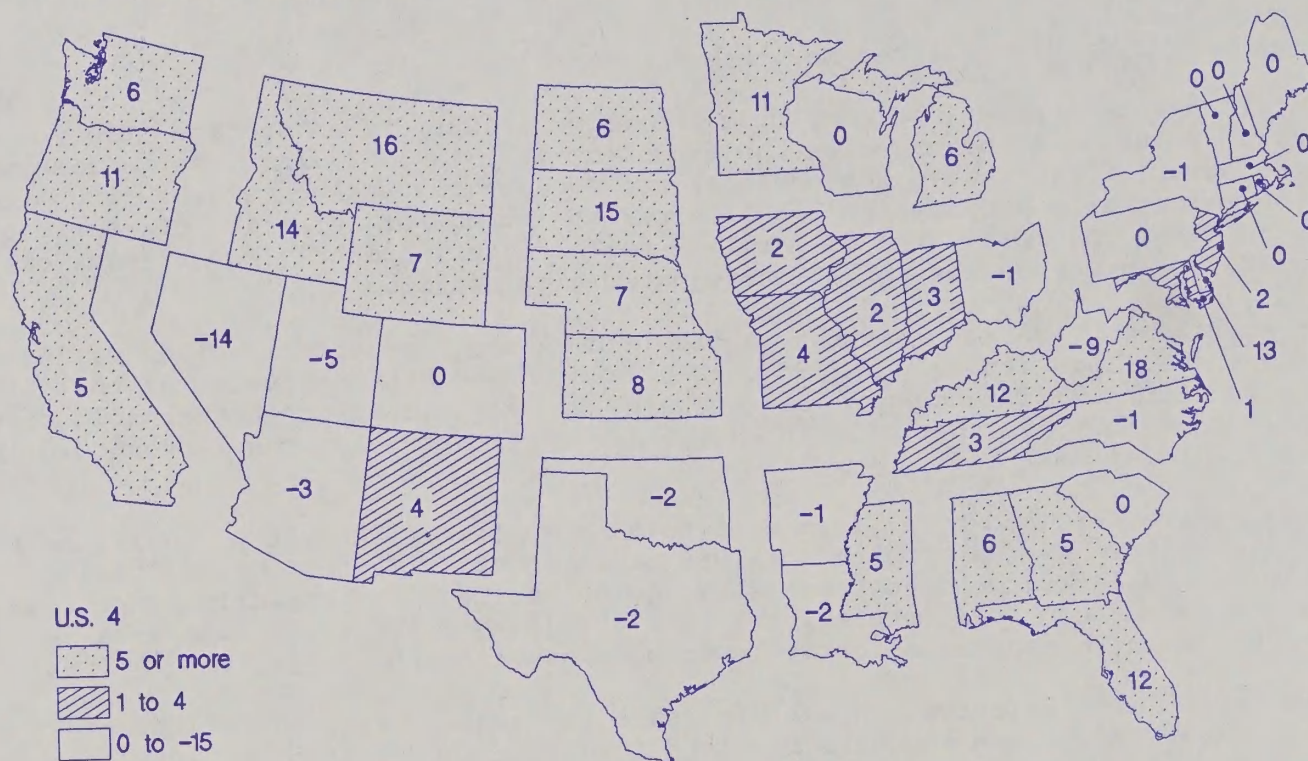
Lower prices for corn and soybeans in 1989 apparently put downward pressure on some cash rents, while record cattle prices helped support higher pasture rents. Although 1990 cash rents for cropland are generally higher in the Corn Belt States and Minnesota, the 1989-90 increases were more moderate than those reported for a year earlier. Rents tended to be lower in the Appalachia, Southeast, and Delta States regions where soybeans are a major cash crop. Cash rents for pasture generally moved higher, except in Appalachia and the Southeast.

This summary provides the farm real estate data most frequently requested from USDA. These tables and additional data and analyses will be published in Agricultural



**Resources:** Agricultural Land Values and Markets Situation and Outlook Report to be released in late June. For further information, contact Roger Hexem or Fred Kuchler (202) 786-1422.

**Percent Change in Farmland Value Per Acre: February 1, 1989 to January 1, 1990**



**Percent Change in Farmland Value Per Acre: Peak Year to January 1, 1990**

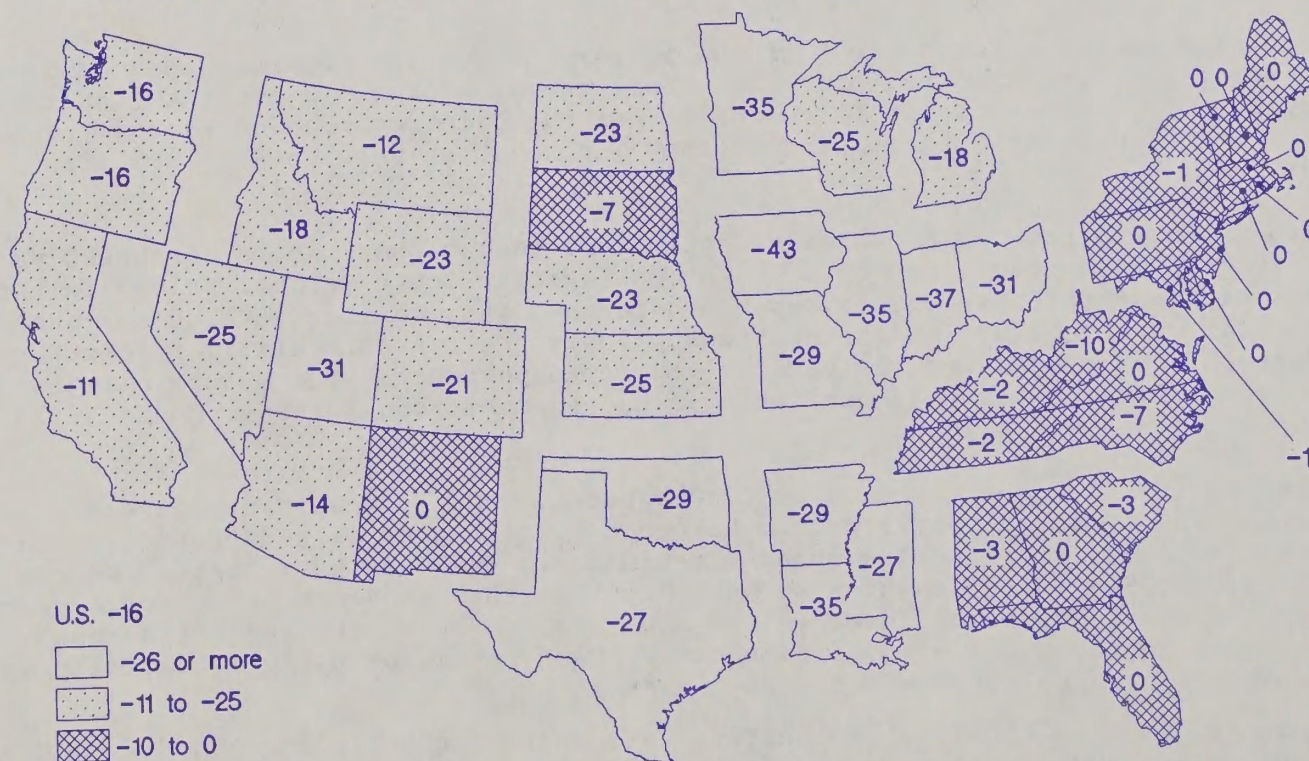




Table 1--Average per acre value of farmland and buildings, by State, 1983-90 1/

State	As of April 1			As of February 1			As of January 1		Percent change 1989-90
	1983	1984	1985	1986	1987	1988	1989	1990	
----- Dollars -----									Percent
Northeast:	1,343	1,391	1,346	1,340	1,491	1,586	1,794	1802	0
Maine	708	713	774	854	885	962	1,029	1029	0
New Hampshire	1,174	1,253	1,439	1,682	1,847	2,112	2,260	2260	0
Vermont	842	862	947	1,060	1,114	1,124	1,203	1203	0
Massachusetts	1,963	2,083	2,377	2,761	3,012	3,553	3,802	3802	0
Rhode Island	2,760	2,770	2,990	3,284	3,389	4,748	5,080	5080	0
Connecticut	2,655	2,723	3,005	3,372	3,557	4,171	4,463	4463	0
New York	817	848	820	843	960	993	1,053	1042	-1
New Jersey	3,140	2,959	2,951	2,997	3,729	3,969	4,644	4737	2
Pennsylvania	1,520	1,596	1,427	1,332	1,540	1,579	1,911	1911	0
Delaware	1,829	1,840	1,596	1,684	1,677	1,765	2,065	2334	13
Maryland	2,121	2,236	2,197	2,023	2,009	2,261	2,487	2512	1
Lake States:	1,160	1,147	952	797	707	788	831	885	6
Michigan	1,223	1,255	1,108	1,012	924	971	1,000	1060	6
Wisconsin	1,113	1,104	944	836	777	826	867	867	0
Minnesota	1,165	1,131	898	694	587	700	749	831	11
Corn Belt:	1,482	1,449	1,108	972	900	1,003	1,107	1129	2
Ohio	1,504	1,500	1,215	1,136	1,097	1,199	1,271	1258	-1
Indiana	1,610	1,647	1,344	1,167	1,061	1,158	1,251	1288	3
Illinois	1,837	1,845	1,381	1,232	1,149	1,262	1,388	1416	2
Iowa	1,684	1,518	1,091	873	786	947	1,108	1130	2
Missouri	856	875	689	648	604	640	678	706	4
Northern Plains:	528	518	412	360	331	368	401	435	8
North Dakota	439	447	373	334	303	319	329	348	6
South Dakota	348	363	289	267	238	269	293	337	15
Nebraska	701	645	485	416	400	457	526	562	7
Kansas	601	597	488	415	373	413	438	473	8
Appalachia:	1,082	1,107	1,035	1,025	1,004	1,037	1,095	1171	7
Virginia	1,125	1,125	1,112	1,179	1,154	1,198	1,354	1597	18
West Virginia	688	698	607	616	633	682	716	652	-9
North Carolina	1,314	1,429	1,331	1,254	1,259	1,263	1,339	1325	-1
Kentucky	1,049	1,034	955	941	878	896	923	1034	12
Tennessee	1,014	1,024	944	935	936	1,001	1,021	1052	3
Southeast:	1,092	1,105	1,068	1,038	1,055	1,130	1,202	1296	8
South Carolina	946	926	898	870	792	871	949	949	0
Georgia	929	921	886	853	889	920	1,003	1053	5
Florida	1,576	1,645	1,599	1,537	1,605	1,790	1,897	2125	12
Alabama	826	824	797	803	786	800	832	882	6
Delta States:	1,038	1,074	1,012	880	757	781	803	808	1
Mississippi	894	950	855	778	685	697	718	754	5
Arkansas	972	964	907	779	724	761	784	776	-1
Louisiana	1,351	1,430	1,407	1,191	921	940	959	940	-2
Southern Plains:	574	632	675	579	532	531	518	508	-2
Oklahoma	699	718	597	520	475	480	523	513	-2
Texas	544	612	694	594	546	544	517	506	-2
Mountain:	314	327	300	267	257	257	261	274	5
Montana	259	276	243	233	200	205	209	243	16
Idaho	814	808	739	631	552	572	601	685	14
Wyoming	193	199	181	159	157	147	143	153	7
Colorado	454	469	437	360	368	369	369	369	0
New Mexico	178	194	185	161	156	180	193	200	4
Arizona	289	311	295	271	299	279	276	268	-3
Utah	560	570	513	476	451	425	425	404	-5
Nevada	249	262	244	219	240	227	234	201	-14
Pacific:	1,356	1,399	1,293	1,201	1,084	1,089	1,140	1208	6
Washington	933	972	943	840	756	739	769	815	6
Oregon	705	719	615	570	541	542	542	602	11
California	1,918	1,981	1,841	1,730	1,554	1,575	1,670	1753	5
48 States	788	801	713	640	599	632	667	693	4
Alaska				445	336	309	250	232	-7

1/ Current dollars. Revised 1984-89 values benchmarked to values from the 1987 Census of Agriculture. Details in "Agricultural Resources. Agricultural Land Values and Markets Situation and Outlook Report" published in late June.



Table 2--Total value of farmland and buildings, by State, 1983-90 1/

State	As of April 1			As of February 1			As of January 1	
	1983	1984	1985	1986	1987	1988	1989	1990
----- Million dollars -----								
Northeast:	37,094	38,193	36,184	35,221	38,408	40,271	44,927	45,135
Maine	1,119	1,091	1,153	1,273	1,284	1,395	1,493	1,493
New Hampshire	634	677	777	875	923	1,077	1,153	1,153
Vermont	1,431	1,465	1,515	1,695	1,704	1,708	1,828	1,828
Massachusetts	1,335	1,437	1,616	1,905	2,078	2,416	2,585	2,585
Rhode Island	207	202	218	240	247	347	371	371
Connecticut	1,327	1,307	1,442	1,518	1,565	1,835	1,964	1,964
New York	7,761	7,975	7,464	7,503	8,350	8,540	8,842	8,753
New Jersey	3,140	2,900	2,833	2,758	3,356	3,493	4,086	4,168
Pennsylvania	13,224	13,887	12,416	11,322	12,939	13,106	15,667	15,667
Delaware	1,189	1,214	1,037	1,078	1,040	1,041	1,218	1,377
Maryland	5,727	6,038	5,711	5,057	4,921	5,313	5,720	5,778
Lake States:	69,615	68,448	56,733	46,939	41,530	46,204	48,536	51,656
Michigan	13,942	14,183	12,517	11,230	10,164	10,584	10,801	11,449
Wisconsin	20,257	19,876	16,905	14,889	13,761	14,620	15,264	15,264
Minnesota	35,416	34,389	27,311	20,821	17,605	21,000	22,470	24,942
Corn Belt:	186,819	181,813	138,786	121,672	111,988	125,033	137,896	140,669
Ohio	23,914	23,701	19,203	17,944	17,115	18,704	20,081	19,880
Indiana	26,726	27,012	22,049	19,144	17,194	18,991	20,510	21,126
Illinois	52,722	52,965	39,647	35,354	32,865	36,093	39,564	40,355
Iowa	56,751	50,996	36,653	29,330	26,334	31,725	37,118	37,860
Missouri	26,707	27,139	21,234	19,901	18,479	19,520	20,623	21,448
Northern Plains:	95,741	93,578	74,464	65,034	59,613	66,176	72,019	78,176
North Dakota	17,999	18,320	15,253	13,638	12,319	12,951	13,307	14,106
South Dakota	15,486	16,176	12,856	11,900	10,548	11,917	12,989	14,938
Nebraska	33,227	30,445	22,911	19,629	18,886	21,525	24,753	26,486
Kansas	29,028	28,637	23,443	19,866	17,861	19,783	20,970	22,647
Appalachia:	57,029	57,984	53,624	52,591	50,500	51,860	54,191	57,970
Virginia	11,025	10,908	10,566	10,963	10,497	10,902	12,184	14,377
West Virginia	2,752	2,654	2,186	2,281	2,343	2,523	2,650	2,411
North Carolina	14,454	15,715	14,373	13,542	13,220	13,009	13,388	13,254
Kentucky	15,210	14,989	13,849	13,646	12,649	12,813	13,105	14,677
Tennessee	13,588	13,718	12,650	12,160	11,790	12,613	12,865	13,251
Southeast:	47,811	47,417	45,182	43,173	42,933	45,641	47,737	51,448
South Carolina	5,487	5,188	4,939	4,699	4,197	4,616	5,032	5,032
Georgia	12,727	12,437	11,968	11,345	11,554	11,960	12,635	13,267
Florida	20,015	20,402	19,346	18,293	18,775	20,585	21,251	23,801
Alabama	9,582	9,390	8,929	8,837	8,407	8,480	8,819	9,348
Delta States:	41,943	43,073	40,270	34,755	29,448	29,987	30,771	30,947
Mississippi	12,784	13,488	12,054	10,898	9,451	9,410	9,548	10,026
Arkansas	15,649	15,430	14,425	12,301	11,434	12,024	12,306	12,183
Louisiana	13,510	14,155	13,791	11,556	8,564	8,554	8,917	8,739
Southern Plains:	97,944	107,353	113,715	96,721	88,351	87,648	85,483	83,774
Oklahoma	23,416	23,680	19,691	17,173	15,686	15,840	17,266	16,920
Texas	74,528	83,673	94,025	79,548	72,664	71,808	68,218	66,853
Mountain:	78,521	81,508	74,344	65,643	63,010	62,847	63,621	66,661
Montana	15,877	16,867	14,800	14,203	12,138	12,444	12,671	14,699
Idaho	12,129	11,884	10,711	8,958	7,612	7,836	8,228	9,380
Wyoming	6,755	6,923	6,287	5,518	5,464	5,116	4,962	5,309
Colorado	15,799	16,237	15,042	12,310	12,512	12,435	12,362	12,362
New Mexico	8,188	8,869	8,324	7,199	6,974	8,010	8,571	8,914
Arizona	10,838	11,665	11,062	10,076	11,071	10,184	9,944	9,645
Utah	6,720	6,728	5,947	5,426	5,101	4,803	4,803	4,562
Nevada	2,216	2,335	2,171	1,952	2,138	2,020	2,081	1,790
Pacific:	91,384	93,562	86,094	79,355	71,329	71,242	74,200	78,612
Washington	15,208	15,645	15,187	13,433	12,095	11,824	12,297	13,035
Oregon	12,690	12,949	11,077	10,211	9,676	9,648	9,648	10,709
California	63,486	64,967	59,829	55,711	49,559	49,770	52,255	54,868
48 States	803,902	812,929	719,398	641,104	597,110	626,909	659,381	685,048

1/ Current dollars. Revised 1984-89 values bench marked to values from the 1987 Census of Agriculture. Details in "Agricultural Resources. Agricultural Land Values and Markets Situation and Outlook Report" published in late June.



Table 3--Farms rented for cash: Average gross cash rent per acre and rent as a percent of value, selected States, 1986-90 1/

State	Rent per acre					Rent to value				
	1986	1987	1988	1989	1990	1986	1987	1988	1989	1990
	Dollars					Percent				
Northeast:										
Maine	22.20	30.20	30.40	38.00	36.30	4.4	5.6	5.2	3.2	3.8
Vermont	*	*	30.10	28.30	31.30	*	*	2.7	3.3	2.6
New York	26.60	28.80	29.40	34.60	25.90	5.2	4.1	4.1	3.2	4.0
New Jersey	44.60	58.20	51.70	60.80	*	1.1	0.8	0.5	0.3	*
Pennsylvania	34.80	39.30	43.80	44.10	44.10	2.4	2.5	2.5	2.1	2.3
Delaware	64.00	59.50	55.20	52.30	60.60	3.6	3.1	2.9	2.1	4.2
Maryland	52.50	49.00	58.50	53.60	54.00	3.2	2.5	2.1	2.3	3.3
Lake States:										
Michigan	43.90	41.50	39.20	42.50	43.80	5.5	6.1	5.6	6.0	5.9
Wisconsin	43.70	42.40	50.30	51.10	56.90	6.7	6.8	7.8	7.8	8.0
Minnesota	52.80	48.20	52.10	54.10	61.80	9.0	9.1	8.5	8.4	7.8
Corn Belt:										
Ohio	65.90	58.40	62.00	66.70	68.40	6.5	6.0	6.1	6.0	5.9
Indiana	83.10	74.30	73.90	78.00	83.10	7.7	7.4	7.2	7.0	6.8
Illinois	100.10	86.10	83.20	87.10	98.20	7.8	7.6	6.8	6.3	6.7
Iowa	83.00	75.70	82.10	91.40	96.00	9.0	9.3	8.4	8.3	7.9
Missouri	42.10	38.60	44.70	47.00	50.30	8.2	7.4	8.3	8.2	9.0
Northern Plains:										
North Dakota	26.90	23.40	25.40	24.20	24.30	8.1	7.7	8.1	8.1	8.8
South Dakota	20.90	18.40	18.90	20.90	*	8.4	10.2	8.8	7.8	*
Appalachia:										
Virginia	30.20	30.50	28.70	29.20	30.10	3.1	2.6	2.7	1.8	2.4
West Virginia	19.30	21.30	21.40	19.90	22.50	4.0	4.0	3.5	2.9	4.0
North Carolina	35.60	29.60	28.40	34.10	31.00	3.4	2.6	2.4	2.5	2.6
Kentucky	46.00	43.20	42.90	41.10	38.00	5.5	6.2	4.9	5.0	5.3
Tennessee	41.20	34.90	34.70	39.10	37.40	5.4	4.2	3.8	4.3	7.1
Southeast:										
South Carolina	22.10	19.80	21.50	24.80	21.10	2.8	2.8	2.6	3.1	3.2
Georgia	25.40	25.00	26.80	28.40	23.80	3.9	3.2	3.5	3.3	3.5
Alabama	24.60	23.80	29.30	25.70	28.40	3.7	3.8	4.9	4.0	4.8
Delta States:										
Mississippi	28.50	24.70	30.40	31.80	26.20	4.5	4.2	5.6	5.7	4.8
Arkansas	39.70	34.30	35.80	39.80	42.10	5.8	5.8	6.0	5.9	6.8
Louisiana	37.90	33.40	36.00	44.10	32.00	2.4	3.2	3.7	4.9	4.3

\* = Insufficient information.

1/ Current dollars. Estimated cash rent as a percent of per acre value of rented farmland.

Table 4--Cropland rented for cash: Average gross cash rent per acre and rent as a percent of value, selected States, 1986-90 1/

State	Rent per acre					Rent to value				
	1986	1987	1988	1989	1990	1986	1987	1988	1989	1990
	Dollars					Percent				
<b>Northeast:</b>										
Maine	27.00	31.80	36.90	36.40	35.70	5.4	4.1	5.4	3.2	5.2
Vermont	26.00	31.30	45.20	38.20	25.60	3.0	3.2	3.2	3.7	2.9
New York	30.00	32.00	31.30	37.80	30.20	5.1	4.2	3.7	3.6	4.7
New Jersey	46.00	48.00	61.10	67.40	*	0.9	0.5	0.6	0.3	*
Pennsylvania	37.20	40.00	42.70	46.50	43.30	2.7	2.5	2.4	1.9	2.3
Delaware	64.50	61.40	51.70	57.10	55.80	3.7	3.0	2.9	2.7	3.8
Maryland	54.50	50.80	50.50	55.10	49.30	3.3	2.7	2.0	1.8	3.7
<b>Lake States:</b>										
Michigan	47.70	41.90	41.70	44.20	41.40	5.8	5.9	5.9	5.9	5.7
Wisconsin	48.80	44.80	45.40	50.90	50.00	7.0	7.3	7.3	7.7	7.2
Minnesota	53.80	47.80	52.70	59.80	61.50	8.7	9.0	8.5	8.4	7.6
<b>Corn Belt:</b>										
Ohio	70.30	63.20	65.60	70.80	69.10	6.5	5.6	6.3	6.4	6.0
Indiana	85.60	77.00	77.00	83.10	86.60	7.5	7.5	7.2	7.2	6.9
Illinois	99.90	85.70	89.20	94.30	99.40	7.7	7.6	7.1	6.5	6.7
Iowa	87.60	80.30	86.30	95.80	99.60	9.3	9.8	8.6	8.2	8.0
Missouri	54.40	48.30	54.70	59.80	61.90	9.0	9.1	9.1	8.9	9.9
<b>Northern Plains:</b>										
North Dakota	29.70	28.20	28.80	29.40	25.20	8.1	8.4	8.1	8.4	8.9
South Dakota	26.40	25.50	27.10	27.30	36.20	9.2	10.0	9.5	8.8	8.4
Nebraska--										
(Nonirrigated)	46.70	42.30	48.50	51.30	59.40	10.4	10.3	10.2	8.4	8.8
(Irrigated)	86.30	81.20	85.50	100.10	101.60	10.6	11.6	10.5	9.8	9.3
Kansas--										
(Nonirrigated)	30.30	28.60	30.60	30.20	33.10	8.0	7.8	8.3	7.6	8.0
(Irrigated)	58.40	59.70	54.10	62.50	61.50	9.8	10.4	9.8	10.3	9.1
<b>Appalachia:</b>										
Virginia	*	37.70	36.20	37.40	37.70	*	3.2	2.9	2.2	2.7
West Virginia	25.60	31.70	29.70	35.70	29.70	4.3	4.2	4.6	3.8	4.9
North Carolina	39.50	33.70	34.00	38.70	32.90	3.5	2.8	2.6	2.8	2.7
Kentucky	53.60	53.30	52.70	62.10	47.50	6.0	6.8	6.1	6.5	6.3
Tennessee	47.40	39.90	46.60	46.80	46.00	5.8	4.8	5.3	5.9	7.1
<b>Southeast:</b>										
South Carolina	25.10	22.40	23.00	26.00	23.20	2.9	3.2	2.9	3.1	3.6
Georgia	27.80	26.20	30.70	32.80	27.30	3.2	3.9	4.2	4.0	3.9
Florida	94.60	99.20	106.90	114.10	*	2.6	3.1	3.0	3.1	*
Alabama	29.70	28.50	30.40	29.70	33.90	4.3	4.4	4.8	4.1	5.5
<b>Delta States:</b>										
Mississippi	35.00	31.20	36.30	40.60	33.80	5.1	5.0	5.8	6.3	5.6
Arkansas	48.20	44.40	50.40	52.00	49.80	6.5	6.5	7.2	6.4	6.7
Louisiana	45.10	36.50	44.60	55.00	46.30	2.7	3.6	4.8	6.0	6.1
<b>Southern Plains:</b>										
Oklahoma--										
(Nonirrigated)	26.50	23.00	24.30	25.80	27.20	4.7	4.8	5.3	5.1	5.5
(Irrigated)	*	37.20	33.70	36.10	42.50	*	8.3	6.8	6.8	6.1
Texas--										
(Nonirrigated)	20.20	19.90	20.50	22.60	20.10	2.2	2.3	2.5	3.1	2.9
(Irrigated)	39.60	40.60	41.10	49.50	43.10	5.1	5.4	4.8	6.1	4.8
<b>Mountain:</b>										
Montana--										
(Nonirrigated)	22.20	21.70	20.30	23.90	21.80	8.4	10.1	7.8	8.4	8.3
(Irrigated)	55.90	41.70	42.00	54.40	60.20	6.6	6.1	5.6	8.5	8.3
Idaho--										
(Nonirrigated)	32.40	34.10	30.80	38.70	36.90	6.0	7.6	6.7	7.0	6.4
(Irrigated)	85.40	77.80	91.20	96.00	94.80	7.7	7.9	8.5	8.1	9.3
Wyoming--										
(Nonirrigated)	13.80	11.20	12.00	14.30	*	6.9	7.8	7.8	8.5	*
(Irrigated)	47.50	42.50	42.50	45.30	37.90	7.2	7.0	8.7	8.7	8.0
Colorado										
(Nonirrigated)	22.80	21.10	24.30	28.90	20.50	6.0	5.5	4.7	6.3	6.9
(Irrigated)	63.40	59.10	63.80	68.70	70.90	6.0	6.6	6.7	7.5	8.6
New Mexico--										
(Irrigated)	79.80	69.80	74.40	70.50	62.00	3.0	2.7	2.3	3.9	4.1
Arizona--										
(Irrigated)	134.30	124.10	146.40	153.40	*	1.1	1.3	1.4	1.5	*
Utah--										
(Nonirrigated)	25.40	23.50	25.80	27.30	24.00	2.3	3.3	3.3	3.8	5.6
(Irrigated)	63.70	54.60	54.30	56.00	59.00	2.4	2.9	2.8	3.3	4.3
Nevada--										
(Irrigated)	62.80	80.00	77.40	79.30	72.10	4.6	4.9	5.0	7.0	4.5
<b>Pacific:</b>										
Washington--										
(Nonirrigated)	42.40	42.60	42.30	50.90	56.00	4.5	5.4	5.7	6.8	7.5
(Irrigated)	118.30	96.60	89.70	92.50	125.60	7.4	7.3	5.1	6.5	9.8
Oregon--										
(Nonirrigated)	50.70	49.70	42.20	55.70	50.00	6.6	5.7	4.4	7.2	5.4
(Irrigated)	96.00	88.10	81.50	84.00	88.50	7.6	6.2	5.8	7.9	5.6
California--										
(Irrigated)	152.50	160.20	166.80	184.20	155.00	4.0	3.3	3.9	5.0	5.3

\* = Insufficient information.

1/ Current dollars. Estimated cash rent as a percent of per acre value of rented cropland.



Table 5--Pasture rented for cash: Average gross cash rent per acre and rent as a percent of value, selected States, 1986-90 1/

State	Rent per acre					Rent to value				
	1986	1987	1988	1989	1990	1986	1987	1988	1989	1990
	Dollars					Percent				
<b>Northeast:</b>										
Maine	*	16.30	21.40	17.60	16.30	*	2.2	4.3	1.3	2.8
Vermont	*	14.40	19.00	17.20	15.20	*	2.7	2.0	2.2	1.8
New York	17.90	14.40	16.50	16.00	16.10	5.7	3.5	3.7	3.4	4.3
New Jersey	18.00	18.60	19.90	22.90	*	2.2	1.9	1.9	2.0	*
Pennsylvania	18.00	18.60	19.90	22.90	23.50	2.2	1.9	1.9	2.0	2.1
Delaware	35.90	43.20	34.40	34.00	34.40	2.6	3.4	3.3	2.7	3.8
Maryland	24.30	32.10	31.90	30.80	30.80	2.0	1.8	2.0	1.6	2.6
<b>Lake States:</b>										
Michigan	17.80	17.50	15.90	20.00	20.50	4.2	4.1	3.5	4.7	4.4
Wisconsin	22.00	20.20	21.40	23.30	25.00	6.7	7.2	7.2	6.7	6.8
Minnesota	16.00	14.50	18.10	17.80	20.70	6.4	7.0	7.2	6.6	7.4
<b>Corn Belt:</b>										
Ohio	24.90	25.10	28.40	27.60	28.80	4.9	5.3	4.7	4.5	5.0
Indiana	35.60	35.70	31.30	33.90	35.30	5.8	6.4	5.8	5.6	5.9
Illinois	31.90	27.70	28.60	32.80	33.20	6.2	6.1	6.3	6.0	6.1
Iowa	29.20	28.10	28.80	30.00	32.60	7.7	8.5	8.6	7.7	7.2
Missouri	22.00	19.40	22.70	22.80	24.10	6.2	5.4	6.0	6.2	6.8
<b>Northern Plains:</b>										
North Dakota	7.80	7.80	8.50	8.40	8.50	5.8	6.7	6.6	6.8	6.9
South Dakota	7.30	6.30	6.40	7.10	*	7.5	8.7	8.3	7.9	*
Nebraska	8.90	9.80	11.40	12.30	*	7.6	9.4	10.9	7.7	*
Kansas	13.20	10.80	11.80	10.80	11.50	5.9	5.5	5.5	5.2	5.2
<b>Appalachia:</b>										
Virginia	20.00	22.80	20.40	21.00	22.40	2.7	2.8	2.4	1.6	2.1
West Virginia	15.90	14.80	14.00	14.50	11.50	4.0	3.0	3.2	3.1	2.7
North Carolina	20.60	19.20	20.70	22.50	20.00	1.9	1.7	1.9	1.8	2.5
Kentucky	24.80	24.30	27.50	25.50	24.90	4.2	4.4	4.7	4.0	4.8
Tennessee	23.60	21.60	22.70	26.40	26.90	4.2	3.0	3.3	3.3	5.7
<b>Southeast:</b>										
South Carolina	16.10	15.60	17.60	18.40	17.90	2.4	2.3	2.2	2.2	3.4
Georgia	19.40	19.20	20.80	21.00	19.50	3.2	2.9	2.9	2.4	3.1
Florida	20.60	32.30	25.20	27.10	20.20	1.2	1.5	0.9	1.2	0.8
Alabama	17.10	17.10	18.60	18.00	20.60	3.3	3.5	3.8	3.7	3.9
<b>Delta States:</b>										
Mississippi	14.00	12.80	14.70	15.90	14.70	2.7	2.4	3.4	3.4	3.6
Arkansas	17.60	14.10	16.00	19.90	16.90	3.4	3.1	3.7	3.7	3.7
Louisiana	18.40	17.20	14.70	16.10	18.30	1.2	2.0	1.8	2.1	3.4
<b>Southern Plains:</b>										
Oklahoma	12.90	10.20	10.40	9.50	9.70	3.4	3.0	3.3	2.8	3.2
Texas	7.80	7.70	7.80	7.30	9.20	1.0	1.0	1.2	1.4	1.6
<b>Mountain:</b>										
Montana	4.80	5.20	4.20	5.00	6.00	4.1	5.0	3.3	6.3	6.8
Idaho	13.80	16.20	16.10	20.60	16.40	4.3	4.5	6.3	7.3	5.6
Wyoming	5.80	5.20	4.50	5.50	*	5.8	5.2	5.9	5.2	*
Colorado	9.90	8.30	9.30	7.30	8.20	5.3	3.5	3.1	2.3	5.0
Utah	23.20	18.30	17.10	19.00	20.20	1.9	2.5	2.3	3.2	4.6
<b>Pacific</b>										
Washington	30.80	23.60	32.40	29.10	30.00	6.0	3.3	4.9	6.8	8.5
Oregon	21.20	16.10	14.50	14.40	*	7.7	4.7	4.8	6.5	*
California	*	30.30	33.80	37.10	42.50	*	0.9	1.4	4.0	9.0

\* = Insufficient information.

1/ Current dollars. Estimated cash rent as a percent of per acre value of rented pasture.

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